GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

CAF & CS Department- Permission to A.P. State Civil Supplies Corporation Limited for availing Loans / Cash Credit limits from Commercial Banks / Financial Institutions for an amount of Rs.2000 Crores (Rupees Two Thousand Crores only) to meet the paddy procurement operations up to KMS 2024-25 subject to not exceeding the total permitted limits of Rs.39000 Crore - Providing Government Guarantee for an amount of Rs.2000 Crores - Orders - Issued.

CONSUMER AFFAIRS, FOOD & CIVIL SUPPLIES (CS.I) DEPARTMENT

G.O.Ms.No. 6 Dated: 28-06-2024

Read the following:

1. G.O.Ms.No.19, CAF & CS (CS.I) Department, dated:24-11-2017.
2. G.O.Ms.No.21, CAF & CS (CS.I) Department, dated:14-09-2018.
3. G.O.RT.No.80, CAF & CS (CS.I) Department, dated:16-10-2018.
4. G.O.RT.No.7, CAF & CS (CS.I) Department, dated:25-01-2019.
5. G.O.RT.No.57, CAF & CS (CS.I) Department, dated:24-10-2019.
6. G.O.Ms.No.14, CAF & CS (CS.I) Department, dated:13-12-2019.
7. G.O.RT.No.18, CAF & CS (CS.I) Department, dated:12-06-2020.
8. G.O.Ms.No.1, CAF & CS (CS.I) Department, dated:05-01-2021.
9. G.O.Ms.No.15, CAF & CS (CS.I) Department, dated:07.12.2021
10. G.O.RT.No.18, CAF & CS (CS.I) Department, dated:15.05.2022.
11. G.O.Ms.No.9, CAF & CS (CS.I) Department, dated:03.05.2023
12. G.O.RT.No.47, CAF & CS (CS.I) Department, dated:09.10.2023
13. APSCSCL E-file No. FCS51-12024/1/2022-FIN SEC – APSCSCL (1610506).

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ORDER:

1. In the circumstances reported by the Vice-Chairman and Managing Director, A.P. State Civil Supplies Corporation Ltd., Vijayawada, after careful examination of the proposal, Government hereby accord permission to the Andhra Pradesh State Civil Supplies Corporation Ltd., Vijayawada for availing Loans / Cash Credit limits from Commercial Banks / Financial Institutions for an amount of Rs. 2000 Crores (Rupees Two thousand crores only) to meet paddy procurement operations of KMS 2023-24/KMS 2024-25 subject to not exceeding the total permitted limits of Rs.39,000 Crore) from the Banks / Financial Institutions at reasonable interest rates, subject to the conditions stipulated vide reference 9th read above.

2. APSCSCL may avail the Government guarantee for fresh loans / renewals of existing loans not exceeding the total permitted credit limits of 39000 crores from Banks and Financial institutions up to KMS 2024-25.

3. The Vice Chairman and Managing Director, Andhra Pradesh State Civil Supplies Corporation Limited, Vijayawada is authorized to enter loan agreements with the Commercial Banks / Financial Institutions for fresh loans as per orders in para (1) & (2) above, for procurement operations of paddy up to KMS 2024-25 and take necessary steps for pledging the stocks with the respective banks as per the norms and maintain the accounts as per the terms and conditions in the Bank Agreement. The VC&MD, APSCSCL, Vijayawada is also requested to send necessary proposals to the Government for extending the Government Guarantee from Finance Department to the loans taken by them from time to time. Further, the A.P. State Civil Supplies Corporation Ltd., is directed to prudently utilize the loan in order to reduce interest burden.

4. The Commissioner of Civil Supplies, Andhra Pradesh, Vijayawada is requested to obtain the periodical reports from the APSCSCL, Vijayawada and send the Cash Credit position to the Government for record purpose.

5. This order issues with the concurrence of Special Chief Secretary, Finance)vide,U.O.No: FIN01BUGT0MISC/28/2021-CDM (No: 1559053) Dt. 24-06-2024

6. A copy of this order is available at apegazette.cgg.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

H. ARUN KUMAR

E.O. SECRETARY TO GOVERNMENT

To

The Vice-Chairman and Managing Director, A.P. State Civil Supplies Corporation Ltd., Vijayawada.

Copy to:

The Finance Department

The OSD to Minister (CAF & CS) Department

The Commissioner Printing & Stationery to publish the same in

A.P. Gazette

SC (1610506)

// FORWARDED BY ORDER //

SECTION OFFICER